



PHOENIX

PHOENIX LAMPS LIMITED

(Formerly known as Halonix Limited)

Regd. Office :
59-A, NOIDA SPECIAL ECONOMIC ZONE,
PHASE-II, NOIDA, DISTT. GAUTAM BUDH NAGAR,
PIN CODE-201 305, UTTAR PRADESH, INDIA
PH. NO.: +91-120-4012222
FAX : +91-120-2562943
Website : www.phoenixlamps.co.in
E-mail : phoenix@phoenixlamps.co.in

Ref: PLL/2013-2014/ 292
January 31st, 2014

BSE Limited
25, Floor,
P. J. Towers,
Dalal Street,
Mumbai - 400001

National Stock Exchange of India Ltd.,
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Outcome of the Board Meeting held on 31st January 2014.

This is to inform you under the various clauses of the listing agreement entered with you that the Board of Directors of the Company in its meeting held on 31st January 2014, inter alia, has decided the followings :-

- Approval of financial results along with Limited Review Report thereon for the quarter and nine months ended 31st December, 2013. A copy of the same is enclosed.
- Declared interim dividend at the rate of Rs. 5/- per equity share of face value Rs. 10/- each fully paid-up for the financial year 2013-2014.
- Approved redemption of 7,66,000, Redeemable Preference shares of Rs. 100/- each amounting to Rs. 7,66,00,000 (Rupees Seven crores Sixty Six lacs only).
- Fixed February 12, 2014 as the record date for the purpose of ascertaining the eligibility of the shareholders for payment of interim dividend, as per the requirements under clause 16 read with Clause 19 of the Listing Agreement.
- The date of payment/dispatch of dividend shall be February 24th, 2014.

For PHOENIX LAMPS LIMITED
Arungla
COMPANY SECRETARY



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- f) To obtain the shareholder approval towards appointment and remuneration of Mr. Pranay D. Gandhi, Managing Director of the Company by way of postal ballot. A copy of postal ballot notice along with postal ballot form, to be sent to shareholders of the Company is enclosed for your reference.

This is for your information and records please.

Thanking you,

Yours faithfully

For Phoenix Lamps Limited

Aditya Rungta
Company Secretary

Encls : as above

PHOENIX LAMPS LIMITED

(Formerly known as HALONIX LIMITED)

Regd. Office: 59-A, NSEZ, Noida Phase-II, Distt. Gautam Budh Nagar (U.P.) - 201 305

Unaudited Standalone Financial results for the Quarter and Nine Months ended 31st December'2013

(Rs. in Lacs)

PART I

Sl. No.	PARTICULARS	Three Months			Nine Months		Year Ended
		Ended 31.12.2013	Ended 30.09.2013	Ended 31.12.2012	Ended 31.12.2013	Ended 31.12.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	7,498.95	10,485.32	11,466.89	30,415.72	31,149.01	43,693.17
	: Continuing operations	7,498.95	4,632.89	4,418.85	17,571.33	13,091.93	20,081.15
	: Discontinued operations	-	5,852.43	7,048.04	12,844.39	18,057.08	23,612.02
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations(net)	7,498.95	10,485.32	11,466.89	30,415.72	31,149.01	43,693.17
2	Expenses						
	(a) Cost of Materials consumed	3,419.79	5,915.07	7,023.20	15,911.57	19,740.04	27,255.46
	(b) Purchases of stock-in-trade	47.33	786.38	494.09	1,595.84	1,604.79	2,234.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	534.94	(262.40)	202.95	541.81	(76.79)	472.23
	(d) Employee benefits expense	873.36	1,411.76	1,474.04	3,968.32	4,370.99	5,902.02
	(e) Depreciation and amortisation expense	121.85	209.41	294.66	590.61	962.67	1,419.88
	(f) Foreign exchange variation (Gain)	(68.49)	(718.84)	(387.48)	(1,653.95)	(419.00)	(196.14)
	(g) Provision for doubtful debts/ advances/ (Reversal) of provision	(16.42)	(144.64)	148.05	(374.65)	727.79	(541.51)
	(h) Provision for obsolete inventories / (Reversal) of provision	92.43	50.96	187.73	(126.17)	467.73	(478.32)
	(i) Other expenses	1,002.56	1,315.12	1,843.53	4,236.36	4,832.61	6,726.43
	Total	6,007.35	8,562.82	11,280.77	24,689.74	32,210.83	42,794.85
3	Profit / (Loss) from operations before other income, finance costs, exceptional items and tax (1-2)	1,491.60	1,922.50	186.12	5,725.98	(1,061.82)	898.32
4	Other Income	78.72	63.42	155.75	164.70	182.29	242.27
5	Profit / (Loss) from ordinary activities before finance costs, exceptional items and tax (3 + 4)	1,570.32	1,985.92	341.87	5,890.68	(879.53)	1,140.59
6	Finance costs	175.10	382.57	487.90	1,041.20	1,497.43	1,996.04
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items and tax (5 - 6)	1,395.22	1,603.35	(146.03)	4,849.48	(2,376.96)	(855.45)
8	Exceptional items - Profit on sale of operations (Refer Note 3)	-	4,002.92	-	4,002.92	-	-
9	Profit / (Loss) before tax (7 + 8)	1,395.22	5,606.27	(146.03)	8,852.40	(2,376.96)	(855.45)
	: Continuing operations	1,395.22	1,796.74	436.95	5,059.40	497.55	3,101.25
	: Discontinued operations/ profit on sale of operations	-	3,809.53	(582.98)	3,793.00	(2,874.51)	(3,956.70)
10	Tax charge (Net)	(156.68)	1,281.48	-	1,124.80	-	-
11	Net Profit / (Loss) after tax (9 - 10)	1,551.90	4,324.79	(146.03)	7,727.60	(2,376.96)	(855.45)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	1,551.90	4,324.79	(146.03)	7,727.60	(2,376.96)	(855.45)
	: Continuing operations	1,551.90	1,748.33	436.95	5,167.67	497.55	3,101.25
	: Discontinued operations/ profit on sale of operations	-	2,576.46	(582.98)	2,559.93	(2,874.51)	(3,956.70)
14	Paid-up equity share capital (Face Value Rs. 10 each/share)	2,801.93	2,801.93	2,801.93	2,801.93	2,801.93	2,801.93
15	Reserves excluding Revaluation Reserve	-	-	-	-	-	8,302.95
16	Earnings per share (of Rs. 10/- each) (not annualized) Basic & diluted	5.54	15.44	(0.52)	27.58	(8.48)	(3.05)
PART II							
A	Particulars of Shareholding						
1	Public Shareholding						
	-- No. of Shares	8,136,713	9,509,713	9,509,713	8,136,713	9,509,713	9,509,713
	-- Percentage of Shareholding	29.04%	33.94%	33.94%	29.04%	33.94%	33.94%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	19,882,587	18,509,587	18,509,587	19,882,587	18,509,587	18,509,587
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total shareholding of the total share capital of the company)	70.96%	66.06%	66.06%	70.96%	66.06%	66.06%

B	Particulars	Three Months ended 31.12.2013	
	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	NIL	
	Received during the quarter	18	
	Disposed off during the quarter	18	
	Remaining unresolved at the end of quarter	NIL	

Segment wise Revenue, Results and Capital Employed for Quarter and Nine Months ended 31st December'2013

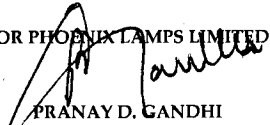
(Rs. In lacs)

Particulars						
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1. Segment Revenue						
a. Auto Lamps	7,498.95	4,632.89	4,418.85	17,571.33	13,091.93	20,081.15
b. General Lighting Lamps (Discontinued operations)	-	5,852.43	7,048.04	12,844.39	18,057.08	23,612.02
Net Sales/Income From Operations	7,498.95	10,485.32	11,466.89	30,415.72	31,149.01	43,693.17
2. Segment Results (Profit / (loss) before tax and interest)						
a. Auto Lamps	1,453.45	1,914.23	771.89	5,419.53	1,575.37	4,372.77
b. General Lighting Lamps(Discontinued operations)	-	119.93	(287.16)	519.42	(1,834.93)	(2,455.30)
Total	1,453.45	2,034.16	484.73	5,938.95	(259.56)	1,917.47
Less :						
i. Finance Costs	175.10	382.57	487.90	1,041.20	1,497.43	1,996.04
ii. Other un-allocated expenditure less un-allocated income	(116.87)	48.24	142.86	48.27	619.97	776.88
Profit after Finance Costs but before Exceptional Items	1,395.22	1,603.35	(146.03)	4,849.48	(2,376.96)	(855.45)
Exceptional items- Profit on sale of operations (Refer Note 3)	-	4,002.92	-	4,002.92	-	-
Total Profit Before Tax	1,395.22	5,606.27	(146.03)	8,852.40	(2,376.96)	(855.45)
3. Capital Employed						
(Segment Assets- Segment Liabilities).						
a. Auto Lamps	19,275.49	19,272.66	14,215.05	19,275.49	14,215.05	16,101.29
b. General Lighting Lamps (Discontinued operations)	-	-	9,764.90	-	9,764.90	8,441.54
c. Unallocated	873.00	(676.08)	(13,080.58)	873.00	(13,080.58)	(12,121.95)
Total	20,148.49	18,596.58	10,899.37	20,148.49	10,899.37	12,420.88

Notes:-

- The above results have been reviewed by the audit committee and thereafter approved by the Board of Directors at their meeting held on 31st January, 2014.
- The Company has made requisite application to the Central Government in respect of managerial remuneration paid in excess of the limits specified under Companies Act, 1956 aggregating to Rs. 202.44 lacs to its Directors including erstwhile Directors in the earlier years. Awaiting receipt of approval from the Central Government, the auditors have included an emphasis of matter paragraph in the limited review report for the periods ended 31st December, 2013, 30th September, 2013, 30th June, 2013 and the statutory audit report for the year ended 31st March, 2013.
- On August 30th, 2013, the Company has completed sale of its General Lighting Lamps business on slump sale basis to Halonix Technologies Limited for an aggregate consideration of Rs. 16,000 lacs (net of adjustment Rs. 7,671.25 lacs) and the investment in the subsidiary Halonix Technologies Limited has been sold for Rs. 20 Lacs, pursuant to Business Transfer Agreement and Share Purchase Agreement both dated 23rd July, 2013. The revenues pertaining to the General Lighting Lamps business for the period up to 30th August, 2013 have been disclosed separately in the results as 'Discontinued operations' and net gain arising from sale of the said business and the investment in subsidiary has been disclosed separately under exceptional items. The tax expense relating to profit on sale of such business amounting to Rs. 1,233.06 Lacs is included in the provision for tax. The net profit after tax pertaining to the 'Discontinued operation' has also been disclosed separately. The Company's continuing operation represents revenues from Auto Lamps business. Results of the quarter/nine months period 31st December, 2013 are not comparable with earlier periods due to sale of General Lighting Lamps business w.e.f. 30th August, 2013.
- Tax charge is net off deferred tax credit and MAT credit entitlement based on expert's opinion.
- The figures have been regrouped/ re-arranged wherever considered necessary to conform to current period classification.
- The Board of Directors has declared interim dividend of 50% i.e. Rs 5 Per Equity share of Rs. 10 each amounting to Rs 1,639.06 Lacs including dividend distribution tax for the Financial Year 2013-14.

Place: NOIDA
Date: 31st January, 2014

FOR PHOENIX LAMPS LIMITED

PRANAY D. GANDHI
MANAGING DIRECTOR

Limited Review Report**Review Report to
The Board of Directors
Phoenix Lamps Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Phoenix Lamps Limited ('the Company') for the quarter ended December 31, 2013 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without qualifying our conclusion, we draw attention to the fact that the Company has made requisite applications to the Central Government seeking approval for the remuneration aggregating to Rs. 202.44 lacs paid in earlier years to the erstwhile Managing Directors and Directors in excess of the limits prescribed under the Companies Act / approval earlier obtained from Central Government and for which approval is awaited. Pending receipt of the same, no adjustments have been made in these unaudited financial results.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants



per Anil Gupta
Partner
Membership No.:87921

Place: Gurgaon
Date: January 31, 2014